Recorded: 8/18/2011 at 2:26:41.0 PM
Fee Amount: $22.00
Revenue Tax:
Delaware County, Iowa
DEBORAH PEYTON, RECORDER
BK: 2011 PG: 2608

[Space Above This Line for Recording Data]

Reference: 9014014729

Account: XXX-XXX-XXX4161-1998

Recording requested by: LSI
When recorded return to :
Custom Recording Solutions
5 Peters Canyon Road Suite 200
Irvine, CA 92606 1180S737
800-756-3524 Ext. 5011

This Instrument Prepared by: Jodi Sanborn
Wells Fargo
P.O. Box 4149 MAC P6051-019
Portland, OR 97208-4149
1-800-945-3056

APN/Parcel Number: 690000107820

SUBORDINATION AGREEMENT FOR
LINE OF CREDIT MORTGAGE

Effective Date: 6/1/2011

Owner(s): THOMAS K OLESON
MARGIE A OLESON

Current Lien Amount: $34,000.00.

Senior Lender: Wells Fargo Bank, N. A.

Subordinating Lender: Wells Fargo Bank, N.A.
If Wells Fargo Bank, N.A. is subordinating to Wells Fargo Bank, N.A., this document is notice that the lien securing the loan or line of credit serviced by the Wells Fargo Bank Home Equity Group is subordinated to the first lien loan being originated or modified by the Wells Fargo Home Mortgage Group.

Property Address: 430 MAIN ST, RYAN, IA 52330

THIS AGREEMENT (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, Owners and the Senior Lender named above.

THOMAS K OLESON AND MARGIE A OLESON, HUSBAND AND WIFE, JOINT TENANCY. (individually and collectively the "Owner") own the real property located at the above Property Address (the "Property").

The Subordinating Lender has an interest in the Property by virtue of a Line Of Credit Mortgage (the "Existing Security Instrument") given by the Owner, covering that real property, more particularly described as follows:

See Attached See Exhibit A

Rec-on 12-20-06

which document is dated the 13th day of December , 2006, which was filed in Book 2006 at page 4423 (or as No. 2006 4423) of the Records of the Office of the Recorder of the County of DELAWARE , State of Iowa. The Existing Security Instrument secures repayment of a debt evidenced by a note or a line of credit agreement extended to THOMAS K OLESON and MARGIE A OLESON (individually and collectively "Borrower") by the Subordinating Lender.

The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed $128,963.00 (the "New Loan or Amended Loan"), provided that the New Loan or Amended Loan is secured by a first lien mortgage on the Property (the "New Security Instrument") in favor of the Senior Lender. If the New Loan or Amended Loan exceeds this amount, the Subordination Agreement is VOID.

Dated 7-21-2011

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the above recitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

A. Agreement to Subordinate

Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

B. General Terms and Conditions

Binding Effect – This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of those holding title under any of them.

Nonwaiver – This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee(s) under the New Security Instrument or related documents shall affect this Agreement.

Severability – The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

C. Signatures and Acknowledgements

The Subordinating Lender, through its authorized officer, has set its hand and seal as of the Effective Date above unless otherwise indicated.

SUBORDINATING LENDER:
Wells Fargo Bank, N.A.

By _____ 6/1/2011
(Signature) Date

Jodi Sanborn
(Printed Name)

Loan Administration Manager
(Title)

FOR NOTARIZATION OF LENDER PERSONNEL

STATE OF Oregon }
COUNTY OF Multnomah } ss.

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 1st day of June, 2011, by Jodi Sanborn, as Loan Administration Manager of Wells Fargo Bank, N.A., the Subordinating Lender, on behalf of said Subordinating Lender pursuant to authority granted by its Board of Directors. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Deborah Kay Hadley (Notary Public)

OFFICIAL SEAL
DEBORAH KAY HADLEY
NOTARY PUBLIC - OREGON
COMMISSION NO. 456072
MY COMMISSION EXPIRES FEBRUARY 16, 2015

Order ID: 11805737
Loan No.: 0326157781

EXHIBIT A
LEGAL DESCRIPTION

The following described property:

Lot Two (2) of Gaffney Subdivision of the South 476 feet of Block Four (4), City of Ryan, Delaware County, Iowa, according to plat recorded in Book 7, Plats, Page 60.

Assessor's Parcel Number: 69-00-001-07820

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